

Message Text

UNCLASSIFIED POSS DUPE

PAGE 01 TEL AV 03349 201020Z

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ACTION EB-11

INFO OCT-01 NEA-14 ISO-00 XMB-07 AID-20 COME-00 FEAE-00

CIAE-00 INR-10 NSAE-00 RSC-01 INT-08 DRC-01 /073 W

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R 200958Z JUN 74

FM AMEMBASSY TEL AVIV

TO SECSTATE WASHDC 2810

UNCLAS TEL AVIV 3349

PLEASE PASS EXIMBANK

E.O.11652: N/A

TAGS: BEXP, BTRA, EFIN, IS

SUBJECT: PETROLEUM REFINING EXPANSION

1. AVIGDOR BARTEL, MANAGING DIRECTOR OF HAIFA REFINERIES)5\$., TOLD COMMATT MAY 28 THAT EXPANSION PROGRAM FOR OIL REFINERIES AMOUNTING TO \$170-200 MILLION IS IN PROCESS OF BEING FORMULATED. APPROXIMATELY \$70-80 MILLION OF THIS AMOUNT IS EARMARKED FOR EQUIPMENT. FINANCING TERMS AND QUICK DELIVERY ARE IMPORTANT FACTORS FOR THIS TRADE OPPORTUNITY. PRINCIPAL COMPETITOR IS UNITED KINGDOM, WHICH HAS LAREADY PROVIDED \$25 MILLION LOAN AT 7.5 PERCENT INTEREST FOR PART OF EQUIPMENT. TERMS THIRTEEN YEARS REPAYMENT, INCLUDING THREE-YEAR GRACE PERIOD. BARTEL QUESTIONED WHETHER EXIMBANK CAN BE AS RESPONSIVE AND COMPETITIVE AS U.K. SOURCES IN PROVIDING FINANCING. HOWEVER, BECAUSE OF HISTORICAL TIES WITH UNITED STATES, BARTEL HAS APPLIED TO INDUSTRIAL DEVELOPMENT BANK OF ISRAEL LTD. FOR EXIMBANK LOAN OF \$20 MILLION, WITH ANTICIPATED INCREASE TO \$40 MILLION AT LATER DATE.

2. BARTEL PLANS TO GO TO WASHINGTON IN NEAR FUTURE. SINCE HE IS KEY OFFICIAL IN REFINERY PROJECT, SPECIAL TREATMENT IS URGED.
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Message Attributes

Automatic Decaptioning: X
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Disposition Approved on Date:
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Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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